GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:395
ANSWERED ON:23.03.2001
WORLD BANK LOAN TO IDBI
GOWDAR MALLIKARJUNAPPA

Will the Minister of FINANCE be pleased to state:

(f) whether the Industrial Development Bank of India has decided to obtain soft loans from World Bank to fund infrastructure projects in the country;

(g) if so, whether the Industrial Development Bank of India is also exploring other options including tax-fre bonds to mop up cheaper funds;

(h) if so, the extent to which IDBI has obtained soft loans from the World Bank; and

(i) the extent to which IDBI has been able to provide loans for the infrastructure projects in the country?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) No, Sir. IDBI has not approached the World Bank for any soft loans to fund infrastructure projects in the country.

(b): As part of its effort towards mobilisation of cheaper resource, IDBI is exploring various options including availability of tax-free bonds.

(c): IDBI has not obtained any soft loans from World Bank.

(d): IDBI has sanctioned financial assistance of Rs. 41241 crore and disbursed Rs.16895 crore cumulatively, as on March 31, 2000, to infrastructure projects in the country